

## Highlights

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### Crude oil

- September monthly average prices for crude oil increased in all sales categories. The average domestic crude oil first purchase price rose \$1.44 (2.7%) to \$55.07 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil rose 74 cents (1.4%) to \$52.62 per barrel. The average landed cost of foreign crude oil increased 12 cents (0.2%) to \$54.85 per barrel.
- The average refiner acquisition cost for domestic crude oil increased \$1.50 (2.6%) to \$59.38 per barrel. The average cost of imported crude oil climbed \$1.93 (3.5%) to \$57.34 per barrel. The composite refiner acquisition cost for crude oil rose \$1.70 (3.0%) to \$58.60 per barrel.

### Petroleum products

#### *Motor gasoline*

- Monthly average prices for refiner motor gasoline sales show mixed trends in September. The average retail price dropped 1.1 cents to \$2.241 per gallon, while the average wholesale price rose 3.4 cents to \$1.854 per gallon.
- Refiner sales of finished motor gasoline declined in September. Total sales fell 14.2 million gallons per day (4.2%) to an average of 326.5 million gallons per day. Retail sales decreased 1.8 million gallons per day (6.9%), while wholesales declined 12.4 million gallons per day (3.9%). DTW sales accounted for 7.1% of wholesales, while rack and bulk sales made up 88.4% and 4.4%, respectively.

#### *No. 2 distillate*

- Refiner prices for No. 2 distillates sales increased during September. The average price for No. 2 diesel fuel sold to end users rose 6.4 cents to \$2.101 per gallon, while the average wholesale price increased 9.0 cents to \$1.955 per gallon. The average retail price for No. 2 fuel oil rose 4.5 cents to \$2.200 per gallon, while the average wholesale price climbed 10.6 cents to \$1.901 per gallon.
- Monthly sales of No. 2 ultra-low sulfur diesel by refiners fell 6.3 million gallons per day (3.6%) to 170.1 million gallons per day in September. Retail sales declined 400,000 gallons per day (3.3%), while wholesales decreased 5.9 million gallons per day (3.6%).

#### *Residual fuel oil*

- Prices for refiner sales of residual fuel oil increased during September. The average retail price for residual fuel oil rose 9.4 cents to \$1.560 per gallon, while the average wholesale price increased 9.0 cents to \$1.337 per gallon.
- Refiner residual fuel oil sales dropped to 10.7 million gallons per day in September. Retail sales rose 600,000 gallons per day (23.1%), while wholesales fell 900,000 gallons per day (10.7%).

#### *Other products*

- Refiner prices for the other finished products generally rose in September. Prices for propane, kerosene-type jet fuel, and No. 1 distillate show increases in both the retail and wholesale categories. The price for aviation gasoline fell at the wholesale level, while the price for kerosene increased in the same category.
- Propane and No. 1 distillate sales by refiners rose at both the retail and wholesale levels in September. Sales of kerosene-type jet fuel increased at retail but fell at wholesale. Aviation gasoline sales declined at wholesale, while sales of kerosene rose in the same category.

**Table HL1. U.S. refiner prices and volumes of petroleum products**

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	September 2019		August 2019		September 2018		September 2019		August 2019		September 2018	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
<b>Motor gasoline</b>	2.241	24.1	2.252	25.9	2.428	24.4	1.854	302.4	1.820	314.8	2.136	305.4
<b>Conventional</b>	2.080	15.2	2.086	16.2	2.313	14.9	1.773	203.2	1.755	213.4	2.091	207.5
Regular	2.026	13.3	2.034	14.2	2.263	13.2	1.729	181.0	1.712	189.8	2.056	186.2
Midgrade	2.310	0.7	2.308	0.8	2.536	0.8	1.956	1.2	1.940	1.4	2.266	1.4
Premium	2.586	1.1	2.580	1.1	2.796	1.0	2.135	20.9	2.107	22.2	2.409	20.0
<b>Reformulated</b>	2.516	8.9	2.529	9.7	2.610	9.5	2.019	99.2	1.956	101.4	2.230	97.9
Regular	2.393	6.5	2.421	7.2	2.511	7.0	1.953	82.5	1.896	84.4	2.179	81.7
Midgrade	2.748	0.9	2.732	0.9	2.791	0.9	2.223	0.6	2.096	0.6	2.360	0.7
Premium	2.914	1.5	2.895	1.6	2.953	1.5	2.352	16.1	2.261	16.4	2.494	15.6
<b>Aviation gasoline</b>	W	W	W	W	W	W	2.829	0.5	2.854	0.5	3.124	0.4
<b>Kerosene-type jet fuel</b>	1.937	32.1	1.901	31.9	2.257	32.2	1.898	44.3	1.864	44.8	2.214	40.2
<b>Propane (consumer grade)</b>	0.473	3.4	0.461	2.5	1.062	3.7	0.477	27.7	0.458	27.0	0.951	20.8
<b>Kerosene</b>	3.203	0.0	W	W	3.189	0.0	1.984	1.2	1.861	0.8	2.246	1.8
<b>No. 1 distillate</b>	2.348	0.1	2.282	0.0	W	W	2.264	0.4	2.201	0.2	2.560	0.4
<b>No. 2 distillate</b>	2.102	12.3	2.038	12.8	2.388	13.3	1.954	163.9	1.862	173.0	2.280	161.0
<b>No. 2 fuel oil</b>	2.200	0.1	2.155	0.1	2.612	0.0	1.901	4.1	1.795	7.2	2.214	4.7
<b>No. 2 diesel fuel</b>	2.101	12.2	2.037	12.8	2.388	13.3	1.955	159.7	1.865	165.8	2.282	156.3
Ultra low sulfur	2.106	11.9	2.041	12.3	2.397	12.7	1.955	158.2	1.865	164.1	2.284	153.0
Low sulfur	W	W	W	W	W	W	-	-	W	W	W	W
High sulfur	W	W	W	W	W	W	1.963	1.5	W	W	W	W
<b>No. 4 fuel[a]</b>	-	-	-	-	-	-	W	W	W	W	W	W
<b>Residential fuel oil</b>	1.560	3.2	1.466	2.6	1.761	3.6	1.337	7.5	1.247	8.4	1.560	7.8
<b>Sulfur content not &gt; 1%</b>	W	W	W	W	W	W	W	W	1.331	1.0	1.520	0.2
<b>Sulfur content &gt; 1%</b>	1.511	W	1.345	W	1.696	W	1.326	W	1.235	7.3	1.561	7.6

NA = Not available.

- = No data reported.

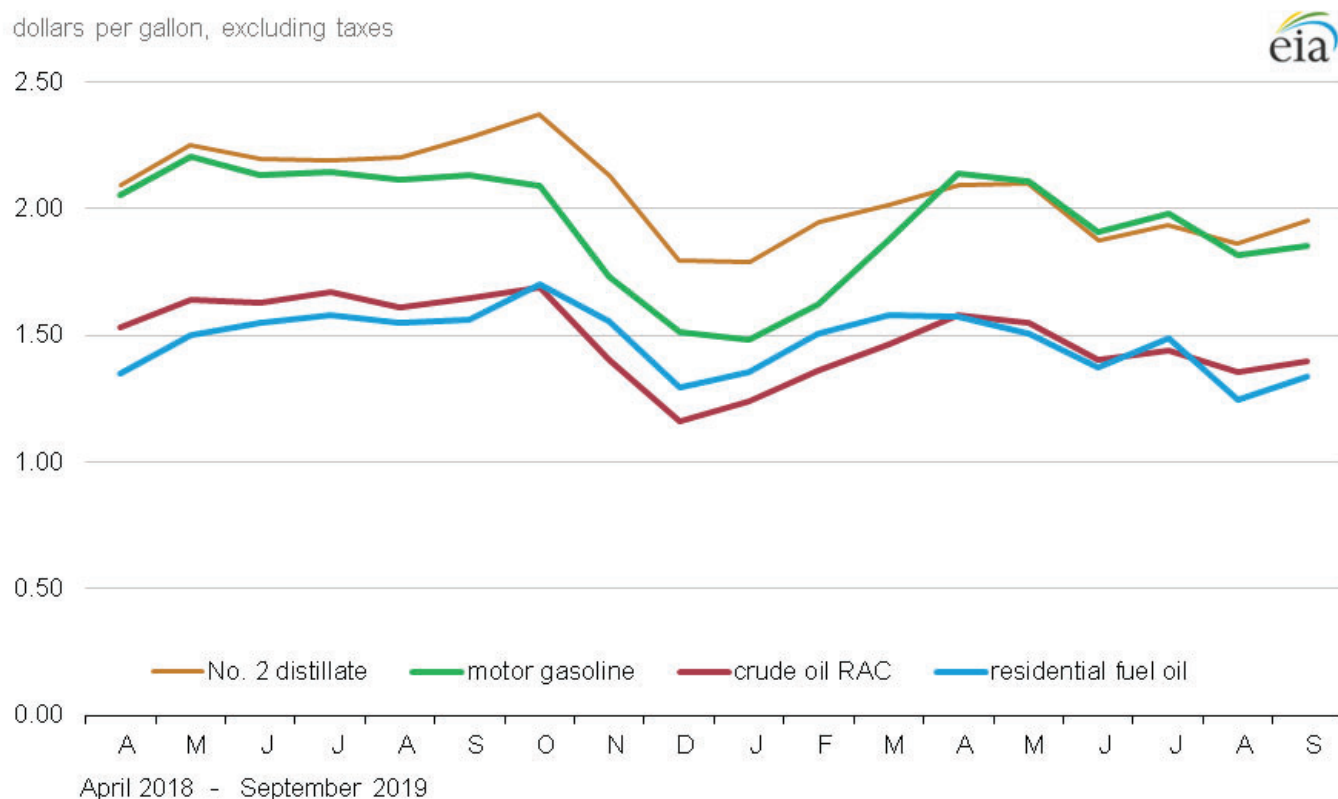
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2018 are final. Total volumes may not equal the sum of the components because of rounding.

Source: U.S. Energy Information Administration Form EIA-782A, Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report.

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, *Refiners' Monthly Cost Report*; petroleum product prices: Form EIA-782A, *Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report*.

Note: RAC stands for refiner acquisition cost.